

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
January 16, 2024

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	91-Day Bill	
CUSIP Number	912796CX5	
High Rate ¹	5.225%	
Allotted at High Price	34.31%	
Investment Rate ²	98.679236	
	5.383%	
Median Rate ³	5.200%	
Low Rate ⁴	5.135%	
Issue Date	January 18, 2024	
Maturity Date	April 18, 2024	
	Tendered	Accepted
Competitive	\$221,226,394,000	\$72,062,586,400
Noncompetitive	\$2,838,136,200	\$2,838,136,200
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$224,164,530,200	\$75,000,722,600⁶
SOMA	\$4,269,949,000	\$4,269,949,000
Total	\$228,434,479,200	\$79,270,671,600
	Tendered	Accepted
Primary Dealer ⁷	\$145,900,000,000	\$27,328,355,000
Direct Bidder ⁸	\$11,720,000,000	\$3,120,000,000
Indirect Bidder ⁹	\$63,606,394,000	\$41,614,231,400
Total Competitive	\$221,226,394,000	\$72,062,586,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: $\$224,164,530,200 / \$75,000,722,600 = 2.99$

⁶Awards to Treasury Retail = \$1,440,246,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.